BUYER REPRESENTATION / EMPLOYMENT AGREEMENT

EXAMPLE FORMS

Buyer acknowledges that signing more than one Buyer Employment Agreement under the same, or similar terms, may expose the Buyer to liability to pay substantial additional compensation.

BROKER:

BUYER(S):

If Buyer is a legal entity or trust, the entity or trust should be named as Buyer, and a duly authorized officer, trustee, or other legal representative should sign this Agreement on the entity or trust's behalf.

AREAS/TYPE OF PROPERTY (unlimited if left blank):

ALL Multiple Listing Service Participants are required to have a signed employment agreement prior to touring a property with a buyer. Buyer engages Broker for the purpose of touring property and providing real estate services throughout the real estate offer and purchase process, as set forth below.

TERM: (MUST HAVE A BEGINNING AND ENDING DATE. The term is 60 days if not filled in below.)

This Agreement shall begin on _____ and shall expire on _____.

AGENCY RELATIONSHIP:

☐ **EXCLUSIVE AGENCY** - Buyer agrees not to enter into any other agency relationship with another real estate brokerage during the Term of this Agreement. If Buyer purchases, exchanges, or options a property during the term of this Agreement, Buyer agrees to compensate Broker, as indicated below. If within 60 days, or _____ days after the Term expires, Buyer purchases a property that was brought to the attention of Buyer during the Term through the efforts or actions of Broker, or through information secured directly or indirectly from or through Broker, or purchases a property that Buyer inquired about during the Term, then Compensation is due to the Broker when the purchase closes escrow, even if this Agreement has expired.

☐ **NON-EXCLUSIVE AGENCY** - Buyer may enter into a non-exclusive agency relationship with other real estate brokerages during the Term of this Agreement. Buyer agrees to compensate Broker if Broker represents Buyer in the purchase, exchange, or option of a property when Broker's name is indicated on the Purchase Contract.

LIMITED AGENCY: ☐ Buyer consents ☐ Buyer does not consent to dual representation.

Broker may have a listing agreement with a seller related to a property or properties that Buyer may be interested in purchasing if Buyer consents to dual representation. With regard to Broker listed properties, Broker will represent both the seller and Buyer in the transaction. Buyer understands that they are not obligated to consent to this dual representation. Buyer understands that, as a dual agent, Broker cannot advance a party's interests over the other party's interests.

SERVICES:

Buyer employs Broker to perform the following services:

☐ Full real estate services to locate a property, including loyalty, obedience, disclosure, confidentiality, and accounting.

☐ Show a Property and negotiate a purchase contract (address): _____

☐ Other: _____

SHOWING INSTRUCTIONS:

Broker shall show properties that fit Buyer's criteria regardless of compensation offered to Broker unless instructed otherwise in writing. Buyer instructs Broker to negotiate Broker Compensation to be paid by seller or seller's broker to Broker. These negotiations shall not jeopardize, delay, or interfere with the initiation, processing or finalizing of a transaction.

BUYER HAS BEEN ADVISED THAT IF BUYER FAILS TO VIEW A PROPERTY WITH BROKER AT BUYER'S FIRST VISIT TO THE PROPERTY, SELLER MAY REFUSE TO COMPENSATE BROKER.

BROKER COMPENSATION: There is no standard compensation rate and the compensation in this Agreement is fully negotiable between Buyer and Broker.

The compensation for Broker ("Compensation") shall be _____ % of the gross purchase price of the Property **or** $ _____ (MUST be a set amount that is ascertainable).

NON-Refundable Retainer: $ _____. ☐ shall ☐ shall not be credited toward Compensation, above.

NOT INTENDED FOR USE

_____ _____

Initials Initials BUYER

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COLLECTING BROKER COMPENSATION:

Broker will attempt to collect the Compensation from the listing brokerage or seller. In the event Broker cannot collect the full amount, or only collects a portion of the Compensation from the listing brokerage or seller, then Buyer agrees to pay Broker the Compensation, less any amounts that Broker is able to collect from the listing brokerage and/or seller. Buyer consents to Broker receiving Compensation from more than one party to the transaction. Broker Compensation shall be paid in U.S. currency and paid at the time, and as a condition, of closing escrow. This Agreement shall act as escrow instructions for payment of Broker Compensation to Broker. This Section shall survive the expiration or earlier cancellation, if applicable, of this Agreement.

If a **seller's broker's** offer of compensation is greater than the Compensation agreed to herein, Broker shall be paid the Compensation, and the balance shall be credited to Buyer as a Rebate, to the extent allowed by Buyer's lender.
If a **seller's** offer of compensation is greater than the Compensation agreed to herein, Broker shall be paid the Compensation, and the balance shall be credited to Buyer as a seller concession, to the extent agreed to by seller and Buyer.
Broker will not receive any amount greater than the Compensation agreed to herein from any source.

Notice. VA and FHA regulations may limit the Compensation Buyer may pay to Broker. Buyer is advised to disclose this Agreement to your lender before signing this Agreement.

CANCELLATION RIGHTS:

EXCLUSIVE AGENCY - This Agreement may only be cancelled prior to the Term expiration through a written cancellation agreement, mutually signed by Broker and Buyer, subject to the terms that survive closing as stated herein.

NON-EXCLUSIVE AGENCY - Buyer may deliver to Broker a 3-day or _____ day written notice of cancellation, signed by Buyer, to Broker, subject to the terms that survive closing as stated herein.

MISCELLANEOUS TERMS:

Buyer acknowledges that Broker may represent other buyers interested in purchasing the same Property as Buyer. This Agreement may be executed by electronic means in any number of counterparts. The parties agree to mediate disputes arising from this Agreement. Broker's policy is to abide by all laws prohibiting discrimination against any person or persons.

Buyer Signature	Date	Buyer Signature	Date
Agent Signature	Date	Agent Signature	Date

FOR BROKER USE:

Brokerage File/Log No.	Manager's Initials:	Broker's Initials	Date

EXAMPLE FORMS
NOT INTENDED FOR USE

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